

Wyoming State Treasurer's Office

Covid-19 Impact Assistance Program

Wyoming Approved Depositories,

In light of the recent COVID-19 impacts across Wyoming, the Treasurer has approved a new program in the State Treasurer's Office Time Deposit Open Account (TDOA) program. The COVID-19 Impact Assistance Program is designed to assist Wyoming approved public depositories with access to additional capital, specifically to offset the federal Small Business Administration (SBA) Paycheck Protection Program (PPP) loans in Wyoming.

The new program allows the Treasurer's Office to provide up to \$200 million in total Wyoming-related loans caused by the current COVID-19 crisis. The program will only provide funding for SBA loans made by approved Wyoming depositories to entities within Wyoming under the SBA PPP.

The current interest rate for the COVID-19 Impact Assistance Program is 0.25% but will be adjusted quarterly by the Board of Deposits with a minimum rate of 0.00% and a maximum rate of 0.50%

The Treasurer's Office will provide funding only for the SBA loan portion guaranteed by the federal government and will require the SBA loan to be provided as collateral for the funds.

If for some reason the loan is defaulted on through identified fraud or some other means, the Wyoming approved depository will be required to pay the State Treasurer's Office the remaining amount of the loan upon which was defaulted.

The application, contract, pledge-and-assignment and joint custody agreement documents are supplied in an effort to expedite the process of returning some needed liquidity to Wyoming banks. These forms are also accessible through our website: <https://statetreasurer.wyo.gov>

The Office reserves the right to apportion these loan program distributions based on demand. Priority will be given to approved depositories that do not have access to other avenues of liquidity, i.e. the Federal Reserve's PPP Lending Facility.

The Office reserves the right to require additional information as needed before disbursement of the loan funds are finalized.

To be considered for the COVID-19 Impact Assistance Program, you must have all of your information submitted to the Office by **Tuesday April 28, 2020**. Please submit your application to: sto-pubdep-tdoa@wyo.gov